

ITEL
CORPORATION
TRANSPORTATION SERVICES GROUP

RECORDATION NO. 8015-C Filed & Recorded

APR 26 1978 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

April 24, 1978

Hon. H. G. Homme
Acting Secretary,
Interstate Commerce Commission
Washington, D. C. 20423

RE: Conditional Sale Agreement dated as of June 19, 1975 between SSI Rail Corp. (now Itel Corporation, Rail Division), Two Embarcadero Center, San Francisco, California, 94111, and FMC Finance Corporation, 200 East Randolph Drive, Chicago, Illinois, 60601, filed with the Interstate Commerce Commission on July 30, 1975 at 9:25 a.m. and assigned recordation number 8015.

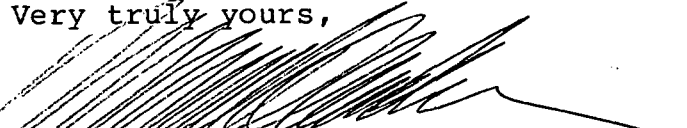
Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are an original and five counterparts of an Amendment to Conditional Sale Agreement dated as of April 21, 1978 to the above referenced Conditional Sale Agreement. The parties to this Amendment are FMC Finance Corporation and Itel Corporation, Rail Division, Two Embarcadero Center, San Francisco, California, 94111, successor in interest to SSI Rail Corp., as evidenced by the attached Certificate.

Also enclosed is this Company's check in the sum of \$10.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing document.

Please file the required number of copies of the enclosed document in the above referenced file (8015). Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to David Schwartz, Esq., of Sullivan and Worcester, who will be delivering this letter on our behalf.

Very truly yours,


Martin D. Goodman
Vice President-Legal Services

TWO EMBARCADERO CENTER • SAN FRANCISCO, CALIFORNIA 94111 • (415) 955-0123

SSI RAIL

SSI NAVIGATION

SSI CONTAINER

ITEL
CORPORATION
RAIL DIVISION

8-116BC60

NR

APR 26 1978

Date

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INTERSTATE COMMERCE COMMISSION

CC Washington, D. C

I, Martin D. Goodman, Secretary of SSI Rail Corp. until December 30, 1977, when it was merged into Itel Corporation, a Delaware corporation, of One Embarcadero Center, San Francisco, California, on the date hereof am a Vice President-Legal Services of Itel Corporation, Transportation Services Group, and as such am authorized to advise you that the facts set forth in my letter to you dated January 4, 1978, to which this statement is attached, are true and correct. Attached hereto as Schedule 1 is a copy of the Certificate of Ownership and Merger evidencing the merger of SSI Rail Corp. into Itel Corporation.


Martin D. Goodman

STATE OF CALIFORNIA)

) SS:

CITY AND, COUNTY OF)

SAN FRANCISCO)

On this 4th day of January, 1978, before me personally appeared Martin D. Goodman, to me personally known, who being by me duly sworn, says that he is a Vice President-Legal Services of Itel Corporation, Transportation Services Group, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

RECEIVED


APR 26 1978
2 19 PM '78
CERTIFICATE
OF
NOTARIAL
COMMIT

OFFICIAL SEAL

C. G. Kim

NOTARY PUBLIC - CALIFORNIA
CITY & COUNTY OF SAN FRANCISCO
My Commission expires Mar. 12, 1978

(Seal)


Notary Public

TWO EMBARCADERO CENTER
SAN FRANCISCO
CALIFORNIA 94111
(415) 955-9090
TELEX 34-234

CERTIFICATE OF OWNERSHIP AND MERGER

MERGING

ITEL DATA PRODUCTS CORPORATION,
 ITEL CAPITAL SERVICES CORPORATION,
 ITEL DATA SERVICES CORPORATION,
 SSI RAIL CORP.,
 ITEL INSURANCE CORPORATION, and
 ITEL CORPORATION

**ENDORSED
FILED**

In the office of the Secretary of State
of the State of California

DEC 30 1977

MARCH FONG EU, Secretary of State

By BILL HOLDEN
Deputy

INTO

ITEL CORPORATION

* * * * *

ITEL Corporation, a corporation organized and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That this corporation was incorporated on the 6th day of December, 1967, pursuant to the General Corporation Law of the State of Delaware;

SECOND: That this corporation owns all of the outstanding shares of the stock of the following corporations, which were incorporated pursuant to the general corporation laws of the respective states and on the respective dates set forth adjacent to their respective names:

ITEL Data Products Corporation....Delaware....October 3, 1975;

Itel Capital Services Corporation....Delaware....June 22, 1970;

Itel Data Services Corporation....Delaware....May 26, 1969;

SSI RAIL CORP.Delaware....May 27, 1975;

ITEL INSURANCE CORPORATION....California....March 24, 1976; and

ITEL Corporation....Nevada....June 18, 1969.

THIRD: That this corporation, by the following resolutions of its Board of Directors, duly adopted at a meeting thereof on November 17, 1977, determined to and did merge into itself said ITEL Data Products Corporation, Itel Capital Services Corporation, Itel Data Services Corporation, SSI RAIL CORP., ITEL INSURANCE CORPORATION, and ITEL Corporation:

WHEREAS, this corporation owns all of the outstanding shares of ITEL Data Products Corporation, ITEL Capital Services Corporation, ITEL Data Services Corporation, SSI RAIL CORP., ITEL INSURANCE CORPORATION, and ITEL Corporation, the first four of which are Delaware corporations, the fifth of which is a California corporation, and the last of which is a Nevada corporation; and

WHEREAS, in the opinion of this Board of Directors it would be in the best interests of this corporation to merge the above wholly-owned subsidiaries into this corporation:

NOW, THEREFORE, BE IT RESOLVED, that this corporation merge, pursuant to the General Corporation Law of the State of Delaware, and it hereby does merge, into itself said wholly-owned subsidiaries, and assume, and it hereby does assume, all of the liabilities and obligations of such corporations; and

RESOLVED FURTHER, that the mergers shall be effective as of the close of business on December 30, 1977; and

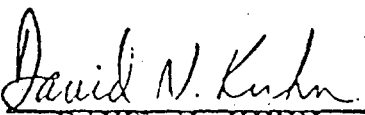
RESOLVED FURTHER, that the proper officers of this corporation be, and they hereby are, directed to make and execute a Certificate of Ownership and Merger setting forth a copy of the resolutions to merge said wholly-owned subsidiaries, and to assume the liabilities and obligations of such, and the date of adoption thereof, and to cause the same to be filed with the Secretary of State of Delaware and a certified copy recorded in the office of the Recorder of Deeds of New Castle County and to do all acts and things whatsoever, whether within or without the State of Delaware, which may be necessary or proper to effect said mergers.

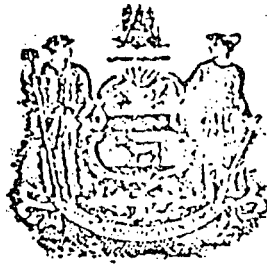
IN WITNESS WHEREOF, ITEL Corporation has caused this certificate to be signed and dated this 16th day of December, 1977.

ITEL Corporation

By 
PETER S. REDFIELD
President

ATTEST:

By 
DAVID N. KUHN
Assistant Secretary



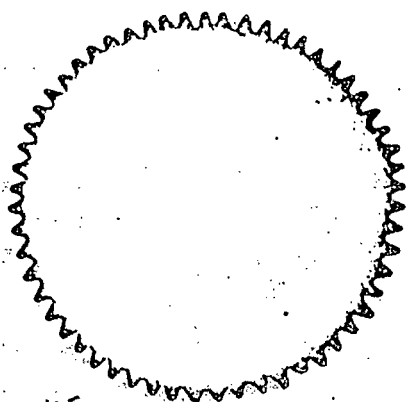
State
of
DELAWARE

Office of SECRETARY OF STATE

I, Glenn C. Kenton Secretary of State of the State of Delaware,
do hereby certify that the above and foregoing is a true and correct copy of

Certificate of Ownership of the "ITEL Corporation", a corporation organized and existing under the laws of the State of Delaware, merging "ITEL Data Products Corporation", "Itel Capital Services Corporation", "Itel Data Services Corporation" and "SSI RAIL CORP.", corporations organized and existing under the laws of the State of Delaware, "ITEL INSURANCE CORPORATION", a corporation organized and existing under the laws of the State of California and "ITEL Corporation", a corporation organized and existing under the laws of the State of Nevada, pursuant to Section 253 of the General Corporation Law of the State of Delaware, as received and filed in this office the twenty-second day of December, A.D. 1977, at 10 o'clock A.M.

In Testimony Whereof, I have hereunto set my hand
and official seal at Dover this twenty-second day
of December in the year of our Lord
one thousand nine hundred and seventy-seven.



Glenn C. Kenton

Glenn C. Kenton, Secretary of State

Andrew J. Dunne

Assistant Secretary of State

AMENDMENT TO CONDITIONAL SALE AGREEMENT

RECORDATION NO. 8015-C Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

FMC Finance Corporation ("FMC") and Itel Corporation, Rail Division, ("Itel") are the parties to this agreement, dated 21 April 1978.

Background

FMC Corporation sold 100 boxcars, numbers HS-2000 through HS-2099 (the "Equipment") to SSI Rail Corp. ("SSI") pursuant to a conditional sale agreement dated 19 June 1975 (the "CSA"). FMC Corporation assigned all its rights in the Equipment and in the CSA to FMC.

FMC attempted to perfect a security interest in the Equipment by filing the CSA with the Interstate Commerce Commission as recordation No. 8015 on 30 July 1975.

Itel is the successor in interest to SSI.

SSI leased the Equipment to the Hartford and Slocumb Railroad Company ("H & S") in a lease dated 1 July 1975 (the "Lease").

H & S desires to assign the Equipment and its rights under the Lease to Ahnapee and Western Railway Company ("A & W").

The CSA may require the consent of FMC to the assignment of the Lease and of rights in the Equipment.

Undertakings

Now therefore, the parties agree to amend the CSA as follows:

1. FMC hereby consents to the assignment by H & S to A & W of all of H & S's rights, title, and interest in the Lease and the Equipment.
2. FMC also consents to a redesignation of the car operating numbers for the Equipment by changing the identifying symbol of each item of Equipment from HS to AHW, subject to execution of documents sufficient to protect FMC's security interest in the Equipment.
3. This consent shall not discharge Itel or H & S from any contractual obligations (if any) they may owe FMC under the CSA, the Lease, or related agreements.

[Corporate Seal]

ITEL CORPORATION, RAIL DIVISION

Attest:

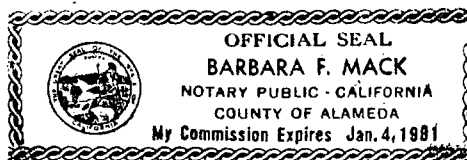
Anna Berne

By Edward P. Schneider
Vice President

STATE OF CALIFORNIA)
) SS:
CITY AND COUNTY OF)
SAN FRANCISCO)

On 21 April 1978, before me personally appeared Edward P. Schneider, to me personally known, who, being by me duly sworn, says that he is Vice President of ITEL Corporation, Rail Division, that one of the seals affixed to the foregoing instrument is the corporate seal of that corporation, that that instrument was signed and sealed on behalf of that corporation by authority of its board of directors and he acknowledged that the execution of that instrument was the free act and deed of that corporation.

BARBARA F. MACK
Notary Public



[Corporate Seal]

FMC FINANCE CORPORATION

Attest:

James A. Broderick
Asst. Secty

By R. K. Loan
President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On 19 April 1978, before me personally appeared R. K. Loan, to me personally known, who, being by me duly sworn, says that he is PRESIDENT of FMC Finance Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of that corporation, that that instrument was signed and sealed on behalf of that corporation by authority of its board of directors and he acknowledged that the execution of that instrument was the free act and deed of that corporation.

Karen Nelson
Notary Public

My Commission Expires September 23, 1979